

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

Case No. 13-24984  
Reporting Period: February 2014

MONTHLY OPERATING REPORT

File with Court and submit copy to United States Trustee within 20 day after end of month.

Submit copy of report to any official committee appointed in the case.

| REQUIRED DOCUMENTS  | Form No. | Document Attached | Explanation Attached | Affidavit/Supplement Attached |
|---|----------|-------------------|----------------------|-------------------------------|
| Schedule of Cash Receipts and Disbursements                       | MOR-1    | Yes               |                      |                               |
| Bank Reconciliation (for copies of debtor's bank reconciliations) | MOR-1a   | Yes               |                      |                               |
| Schedule of Professional Fees Paid                                | MOR-1b   | None              |                      |                               |
| Copies of bank statements   |          | Yes               |                      |                               |
| Cash disbursements journals                                       |          | Yes               |                      |                               |
| Statement of Operations   | MOR-2    | Yes               |                      |                               |
| Balance Sheet   | MOR-3    | Yes               |                      |                               |
| Status of Postpetition Taxes                                      | MOR-4    | Yes               |                      |                               |
| Copies of IRS Form 9123 or payment receipt                        |          |                   |                      |                               |
| Copies of tax returns files during reporting period               |          |                   |                      |                               |
| Summary of Unpaid Postpetition Debts                              | MOR-4    | Yes               |                      |                               |
| Listing of aged accounts payable                                  | MOR-4    | Yes               |                      |                               |
| Accounts Receivable Reconciliation and Aging                      | MOR-5    | Yes               |                      |                               |
| Debtor Questionnaire  | MOR-5    | Yes               |                      |                               |

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the documents attached are true and correct to the best of my knowledge and belief.

Signature of Debtor

3/15/2014  
Date

Signature of Authorized Individual\*

3/15/2014  
Date

Louis F. Mercanti  
Printed Name of Authorized Individual

Member  
Title of Authorized Individual

\* Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

MOR  
(04/07)

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

Case No. 13-24984  
Reporting Period: February 2014

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be per the debtor's books, not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. The amounts reported in the "PROJECTED" columns should be taken from the SMALL BUSINESS INITIAL REPORT (FORM IR-1). Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

|   | BANK ACCOUNTS |           |          |      | CURRENT MONTH |           | CUMULATIVE FILING TO DATE |           |
|---|---------------|-----------|----------|------|---------------|-----------|---------------------------|-----------|
|   | TD Old        | TD DIP    | SOV      |      | ACTUAL        | PROJECTED | ACTUAL                    | PROJECTED |
| CASH BEGINNING OF MONTH                           | \$ 0          | \$ 52,265 | \$ 4,046 |      | \$ 56,311     |           |                           |           |
| <b>RECEIPTS</b>                                   |               |           |          |      |               |           |                           |           |
| ACCOUNTS RECEIVABLE                               |               | 300       |          |      | 300           |           | 121,953                   |           |
| LOANS AND ADVANCES                                |               |           |          |      | -             |           |                           |           |
| SALE OF ASSETS                                    |               |           |          |      | -             |           |                           |           |
| OTHER (ATTACH LIST) Utility Refund                |               |           |          |      | -             |           | -                         |           |
| TRANSFERS (FROM DIP ACCTS)                        |               |           |          |      | -             |           |                           |           |
| Cash Collateral Received from TD Bank for Expense |               |           |          |      | -             |           | 53,183                    |           |
| <b>TOTAL CASH RECEIPTS</b>                        | -             | 300       | -        | -    | 300           | -         | 175,136                   |           |
| <b>DISBURSEMENTS</b>                              |               |           |          |      |               |           |                           |           |
| SALARIES, WAGES (NO PAYROLL)                      |               |           |          |      | -             |           |                           |           |
| INSURANCE PREMIUMS                                |               | 7,993     |          |      | 7,993         |           | 36,730                    |           |
| REAL ESTATE TAXES                                 |               | 27,269    |          |      | 27,269        |           | 110,402                   |           |
| RENTS AND UTILITIES                               |               | 1,068     |          |      | 1,068         |           | 7,313                     |           |
| REPAIRS AND MAINTENANCE                           |               | 5,534     |          |      | 5,534         |           | 10,309                    |           |
| OFFICE SUPPLIES                                   |               |           |          |      | -             |           |                           |           |
| BANK FEES   |               |           | 34       |      | 34            |           | 95                        |           |
| OTHER OPERATING COSTS                             |               | 518       |          |      | 518           |           | 372                       |           |
| CONTINGENCIES                                     |               |           |          |      | -             |           | 518                       |           |
| DEBTOR'S ATTORNEY - Maselli & Warren              |               |           |          |      | -             |           |                           |           |
| NOTICING AGENT                                    |               |           |          |      | -             |           |                           |           |
| FIRST LIEN AGENT                                  |               |           |          |      | -             |           |                           |           |
| US TRUSTEE  |               |           |          |      | -             |           | 325                       |           |
| UTILITY DEPOSITS                                  |               |           |          |      | -             |           |                           |           |
| CAPITAL EXPENDITURES                              |               |           |          |      | -             |           |                           |           |
| TRANSFERS (TO DIP ACCOUNTS)                       | -             |           |          |      | -             |           |                           |           |
| <b>TOTAL DISBURSEMENTS</b>                        | -             | 42,382    | 34       | -    | 42,416        | -         | 166,063                   |           |
| NET CASH FLOW                                     | -             | (42,082)  | (34)     | -    | (42,116)      | -         | 9,073                     |           |
| (RECEIPTS LESS DISBURSEMENTS)                     |               |           |          |      |               |           |                           |           |
| CASH - END OF MONTH                               | \$ 0          | \$ 10,183 | \$ 4,012 | \$ - | \$ 14,195     | \$ -      | \$ 14,195                 |           |

THE FOLLOWING SECTION MUST BE COMPLETED

| DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMNS)       |  |  |  | Current Month | Q1 2014   |
|--|--|--|--|---------------|-----------|
| TOTAL DISBURSEMENTS  |  |  |  | \$ 42,416     | \$ 42,416 |
| LESS: TRANSFERS TO DEBTOR IN POSSESSION ACCOUNTS   |  |  |  |               | \$ -      |
| PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts, real estate closings) |  |  |  |               |           |
| TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES                                      |  |  |  | \$ 42,416     | \$ 42,416 |

FORM MOR-1  
(04/07)

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

February-2014

**BANK RECONCILIATIONS**

Continuation Sheet for MOR-1

| BALANCE PER BOOKS                 |      | BANK ACCOUNTS |      |              |      |             |          |
|-----------------------------------|------|---------------|------|--------------|------|-------------|----------|
|                                   |      | TD Old        |      | TD DIP       |      | SOV         |          |
|                                   |      | #7862990103   | \$ - | #4273248968  |      | #5711061941 |          |
| BANK BALANCE                      |      |               | \$ - | 15,216       |      |             | \$ 4,012 |
| (+ ) DEPOSITS IN TRANSIT          |      |               |      |              |      |             |          |
| (- ) OUTSTANDING CHECKS           |      |               |      | (5,033)      |      |             |          |
| OTHER                             |      |               |      |              |      |             |          |
| ADJUSTED BANK BALANCE *           |      |               |      | 10,183       |      |             | \$ 4,012 |
| *Adjusted bank balance must equal |      |               |      |              |      |             |          |
| balance per books                 |      |               |      | 10,183       |      |             | 4,012    |
|                                   | Date | Amount        | Date | Amount       | Date | Amount      |          |
| DEPOSITS IN TRANSIT               |      |               |      |              |      |             |          |
|                                   |      |               |      |              |      |             |          |
| CHECKS OUTSTANDING                |      |               |      | See attached |      |             |          |
|                                   |      |               |      |              |      |             |          |
| OTHER                             |      |               |      |              |      |             |          |
|                                   |      |               |      |              |      |             |          |
|                                   |      |               |      |              |      |             |          |

FORM MOR-1a  
(04/07)

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

February-2014

**BANK RECONCILIATIONS - OUTSTANDING CHECKS**

Continuation Sheet for MOR-1

| DATE      | CHECK # | AMOUNT      |             |
|-----------|---------|-------------|-------------|
| 1/24/2014 | 1043    | \$ 4,977.27 | Berkley Twp |
| 2/5/2014  | 1056    | 56.06       | Verizon     |

---

\$ 5,033.33

CHECK HISTORY REPORT

Nassau Tower Realty, LLC

SORTED BY CHECK NUMBER

ACTIVITY FROM: 02/01/14

TO: 02/28/14

BANK CODE: 5 TD DIP

| CHECK<br>NUMBER | CHECK<br>DATE | VENDOR<br>NUMBER | NAME                           | CHECK<br>AMOUNT |
|-----------------|---------------|------------------|--------------------------------|-----------------|
| 001047          | 02/05/14      | JCP5760          | JCP&L                          |                 |
| 001048          | 02/05/14      | NJNG365          | New Jersey Natural Gas         | 94.39           |
| 001049          | 02/05/14      | PPBTAX1          | Collector of Taxes             | 124.52          |
| 001050          | 02/05/14      | PPL150           | Borough of Point Pleasant      | 18,460.25       |
| 001051          | 02/05/14      | PPL150           | Borough of Point Pleasant      | 101.00          |
| 001052          | 02/05/14      | PPL150           | Borough of Point Pleasant      | 39.26           |
| 001053          | 02/05/14      | PPL150           | Borough of Point Pleasant      | 39.26           |
| 001054          | 02/05/14      | SCOTTSL          | Scott's Lawn Care LLC          | 942.40          |
| 001055          | 02/05/14      | VER1057          | VERIZON                        | 3,766.40        |
| 001056          | 02/05/14      | VER1673          | Verizon                        | 34.79           |
| 001057          | 02/05/14      | BUCHAN           | Buchanan Termite & Pest Contro | 56.06           |
| 001058          | 02/05/14      | FYR100           | Fyr-Fyter Sales & Service, Inc | 181.90          |
| 001059          | 02/05/14      | HOLICON          | Holicong Locksmiths            | 40.13           |
| 001060          | 02/05/14      | LAMT100          | City of Lambertville           | 122.99          |
| 001061          | 02/05/14      | NJELEV           | Treasurer, State of NJ         | 6,473.73        |
| 001062          | 02/05/14      | NJENV11          | Treasurer-State of New Jersey  | 68.00           |
| 001063          | 02/05/14      | OTISEL           | OTIS Elevator Company          | 450.00          |
| 001064          | 02/05/14      | VER0153          | Verizon                        | 527.47          |
| 001065          | 02/05/14      | AUTOSHE          | Autosheen                      | 68.95           |
| 001066          | 02/05/14      | METED27          | Met-Ed                         | 675.00          |
| 001067          | 02/05/14      | MTPENMA          | Mt Penn Borough Municipal Auth | 323.16          |
| 001068          | 02/05/14      | UGIUTIL          | UGI Utilities, Inc.            | 355.69          |
| 001069          | 02/05/14      | DOVE400          | Twmsp of Toms River Tax Coll   | 10.65           |
|                 |               |                  |                                | 1,213.20        |
|                 |               |                  | BANK 5 TOTAL:                  | 34,169.20       |

CHECK HISTORY REPORT

Nassau Tower Realty, LLC

SORTED BY CHECK NUMBER

ACTIVITY FROM: 02/01/14

TO: 02/28/14

BANK CODE: A TD Bank - *Added to wrong acct  
Pul'd from DIP-TD*

| CHECK<br>NUMBER | CHECK<br>DATE | VENDOR<br>NUMBER | NAME                     | CHECK<br>AMOUNT |          |
|-----------------|---------------|------------------|--------------------------|-----------------|----------|
| 001070          | 02/12/14      | COMM300          | Conner Strong & Buckelew | 7,989.18        | (MANUAL) |
| 001071          | 02/26/14      | MUSKRAT          | muskrat jack             | 225.00          | (MANUAL) |
| BANK A TOTAL:   |               |                  |                          | 8,214.18        |          |
| REPORT TOTAL:   |               |                  |                          | 42,383.38       |          |



America's Most Convenient Bank®

T

STATEMENT OF ACCOUNT

NASSAU TOWER REALTY LLC  
DIP CASE 13-24984 DIST NJ  
704 HOWE ST  
BAYHEAD NJ 08742

Page: 1 of 2  
Statement Period: Feb 01 2014-Feb 28 2014  
Cust Ref #: 4273248968-039-T-###  
Primary Account #: 48968

**Chapter 11 Checking**

NASSAU TOWER REALTY LLC  
DIP CASE 13-24984 DIST NJ

Account # 8968

**ACCOUNT SUMMARY**

|                   |           |                                |           |
|-------------------|-----------|--------------------------------|-----------|
| Beginning Balance | 63,409.01 | Average Collected Balance      | 35,689.24 |
| Deposits          | 300.00    | Annual Percentage Yield Earned | 0.00%     |
| Checks Paid       | 48,492.78 | Days in Period                 | 28        |
| Ending Balance    | 15,216.23 |                                |           |

**DAILY ACCOUNT ACTIVITY**

**Deposits**

| POSTING DATE | DESCRIPTION | AMOUNT |
|--------------|-------------|--------|
| 2/4          | DEPOSIT     | 300.00 |
|              | Subtotal:   | 300.00 |

| Checks Paid |            | No. Checks: 28 | *Indicates break in serial sequence or check processed electronically and listed under Electronic Payments |            |          |                     |
|-------------|------------|----------------|--|------------|----------|---------------------|
| DATE        | SERIAL NO. | AMOUNT         | DATE   | SERIAL NO. | AMOUNT   |                     |
| 2/3         | 1042       | 5,648.50       | 2/10   | 1058       | 40.13    |                     |
| 2/11        | 1044*      | 146.97         | 2/10   | 1059       | 122.99   |                     |
| 2/11        | 1045       | 149.60         | 2/12   | 1060       | 6,473.73 |                     |
| 2/11        | 1046       | 220.39         | 2/20   | 1061       | 68.00    |                     |
| 2/11        | 1047       | 94.39          | 2/25   | 1062       | 450.00   |                     |
| 2/11        | 1048       | 124.52         | 2/12   | 1063       | 527.47   |                     |
| 2/14        | 1049       | 18,460.25      | 2/14   | 1064       | 68.95    |                     |
| 2/14        | 1050       | 101.00         | 2/12   | 1065       | 675.00   |                     |
| 2/14        | 1051       | 39.26          | 2/10   | 1066       | 323.16   |                     |
| 2/14        | 1052       | 39.26          | 2/20   | 1067       | 355.69   |                     |
| 2/14        | 1053       | 942.40         | 2/12   | 1068       | 10.65    |                     |
| 2/11        | 1054       | 3,766.40       | 2/10   | 1069       | 1,213.20 |                     |
| 2/13        | 1055       | 34.79          | 2/18   | 1070       | 7,989.18 |                     |
| 2/12        | 1057*      | 181.90         | 2/26   | 1071       | 225.00   |                     |
|             |            |                |  |            |          | Subtotal: 48,492.78 |

**DAILY BALANCE SUMMARY**

| DATE | BALANCE   | DATE | BALANCE   |
|------|-----------|------|-----------|
| 1/31 | 63,409.01 | 2/13 | 43,955.22 |
| 2/3  | 57,760.51 | 2/14 | 24,304.10 |
| 2/4  | 58,060.51 | 2/18 | 16,314.92 |
| 2/10 | 56,361.03 | 2/20 | 15,891.23 |
| 2/11 | 51,858.76 | 2/25 | 15,441.23 |
| 2/12 | 43,990.01 | 2/26 | 15,216.23 |

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to [www.tdbank.com](http://www.tdbank.com)

Bank Deposits FDIC Insured | TD Bank, N.A. | Equal Housing Lender

## How to Balance your Account

Page: 2 of 2

**Begin by adjusting your account register as follows:**

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

|   |                   |           |
|---|-------------------|-----------|
| 1 | Ending Balance    | 15,216.23 |
| 2 | Total Deposits    | +         |
| 3 | Sub Total         |           |
| 4 | Total Withdrawals | -         |
| 5 | Adjusted Balance  |           |

| 2 | DEPOSITS NOT ON STATEMENT | DOLLARS | CENTS |
|---|---------------------------|---------|-------|
|   |                           |         |       |
|   |                           |         |       |
|   |                           |         |       |
|   |                           |         |       |
|   |                           |         |       |
|   |                           |         |       |
|   |                           |         |       |
|   |                           |         |       |
|   |                           |         |       |
|   | Total Deposits            |         | 2     |

| 4 | WITHDRAWALS NOT ON STATEMENT | DOLLARS | CENTS |
|---|------------------------------|---------|-------|
|   |                              |         |       |
|   |                              |         |       |
|   |                              |         |       |
|   |                              |         |       |
|   |                              |         |       |
|   |                              |         |       |
|   |                              |         |       |
|   |                              |         |       |
|   |                              |         |       |
|   |                              |         |       |

|  | WITHDRAWALS NOT ON STATEMENT | DOLLARS | CENTS |
|--|------------------------------|---------|-------|
|  |                              |         |       |
|  |                              |         |       |
|  |                              |         |       |
|  |                              |         |       |
|  |                              |         |       |
|  |                              |         |       |
|  |                              |         |       |
|  |                              |         |       |
|  |                              |         |       |
|  |                              |         |       |
|  | Total Withdrawals            |         | 4     |

### FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

**TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377**

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

### INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

### FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

**FINANCE CHARGES:** Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.





Statement Period 02/01/14 TO 02/28/14  
Primary Account #: i1941

For your convenience our Business Customer Contact Center is available Monday through Friday, 8:00 am to 6:00 pm and Saturday, 8:00 am to 5:00 pm. Call us at 1-877-768-1145. [www.santanderbank.com](http://www.santanderbank.com)

MSBG02AJ250303270604-00003447-002-110 00

NASSAU TOWER REALTY LLC  
704 HOWE ST  
POINT PLEASANT BEACH NJ 08742

0000  
7 0 28

### Important information regarding changes to overdrafts beginning April 15, 2014

**More Flexibility on Overdrafts!** We are pleased to inform you that we are lowering the account balance threshold at which overdraft fees will be assessed. Today we assess an overdraft fee if your account has a negative ending balance. Beginning April 15th, we will only assess an overdraft fee if your account is overdrawn by \$5 or more.

### Important information regarding changes in transaction ordering that benefit your business beginning April 15, 2014

We are pleased to inform you about changes to the way your transactions are ordered that will help minimize the number of overdraft fees you will be assessed if your account becomes overdrawn.

The sequence in which we order your transactions at the end of each business day is important. Transaction order may affect whether there is enough money in your account to pay a debit transaction and consequently whether you will be assessed a fee for that transaction.

Currently, we apply debit transactions to your account from highest dollar value to lowest dollar value. Effective April 15, 2014, we will update the order so that non-recurring debit transactions that occur at a known point in time (e.g. ATM cash withdrawals) will be applied to your account in the order they occurred. Other transactions (e.g. checks) will generally be ordered from lowest dollar value to highest dollar value. Fees which apply to individual transactions, such as ATM fees and overdraft fees, will be ordered directly following the transaction that generated the fee.

All other transactions will be applied to your account in the following order:

| Order  | Type of Transaction   | Order within Type of Transaction       |
|--------|---|--|
| First  | Deposits  | ---                                    |
| Second | ATM cash withdrawals, one-time debit card purchases, debit transactions executed by a teller at a branch (including cashing checks) and account transfers | In order of occurrence                 |
| Third  | Automatic payments to your Santander credit accounts and recurring debit card purchases   | Ordered lowest to highest dollar value |
| Fourth | Checks, Automated Clearing House (ACH) transactions, online banking payments and online banking recurring transfers                                       | Ordered lowest to highest dollar value |
| Fifth  | Other bank fees, such as monthly maintenance fees   | Ordered lowest to highest dollar value |

If you have questions about these changes, please contact your Relationship Manager or call our Business Customer Contact Center at 1.877.768.1145.

04/07/14 13:23:27



### Important Notice: Changes to Our Funds Availability Policy

To simplify banking with Santander, we are changing our funds availability policy for checks deposited at our image-enabled ATMs, which do not require the use of envelopes. This change will result in alignment with our funds availability policy for checks deposited at a teller.

Effective April 15, 2014, funds from checks deposited at our image-enabled ATMs will be available as follows:

- **Next Day Availability.** Funds from U.S. Treasury checks and checks drawn on Santander Bank will continue to be available the first business day after the day of deposit. In addition, Federal Home Loan Bank and Federal Reserve Checks and postal money orders will be available the first business day after the day of deposit.
- **Other Check Deposits.** Funds from all other checks deposited at image-enabled Santander ATMs will be made available under our standard availability policy for other check deposits:
  - **First \$200.** The first \$200 of all checks you deposit on a business day will be available on the first business day after the day of deposit.
  - **Remaining funds.** The remaining funds will be available no later than the second business day after the day of your deposit.

The complete Santander Bank Funds Availability Policy is available in our Business Deposit Account Agreement. You can obtain a copy of our Business Deposit Account Agreement at any Santander branch.

If you have questions about these changes, please contact your Relationship Manager or call our Business Customer Contact Center at 1.877.768.1145

### COMMERCIAL CASH MANAGEMENT CHECKING

Statement Period 02/01/14 - 02/28/14

NASSAU TOWER REALTY LLC

Account # ... 1941

#### Balances

|                    |            |                       |            |
|--------------------|------------|-----------------------|------------|
| Beginning Balance  | \$4,045.48 | Ending Balance        | \$4,011.96 |
| Deposits/Credits   | +10.00     | Average Daily Balance | \$4,026.31 |
| Withdrawals/Debits | -\$33.52   |                       |            |

#### Account Activity

| Date  | Description                        | Credits | Debits  | Balance    |
|-------|------------------------------------|---------|---------|------------|
| 02-01 | Beginning Balance                  |         |         | \$4,045.48 |
| 02-13 | FEES FOR ACCOUNT ANALYSIS 01/31/14 |         | \$33.52 | \$4,011.96 |
| 02-28 | Ending Balance                     |         |         | \$4,011.96 |

## UNITED STATES BANKRUPTCY COURT

Debtor

Reporting Period: February 2014**SCHEDULE OF PROFESSIONAL FEES AND EXPENSES PAID**

This schedule is to include all retained professional payments from case inception to current month

[illegible]

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

Case No. 13-24984  
Reporting Period: February 2014

**STATEMENT OF OPERATIONS**  
(Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

| <b>REVENUES</b>  | <b>February<br/>Month</b> | <b>Cumulative Filing to<br/>Date</b> |
|--|---------------------------|--------------------------------------|
| Gross Revenues   | \$ 59,738                 | \$ 623,073                           |
| Less: Returns and Allowances   |                           | \$ -                                 |
| Net Revenue  | \$ 59,738                 | \$ 623,073                           |
| <b>OPERATING EXPENSES</b>  |                           |                                      |
| Payroll (there is no payroll specific to this entity)                                    |                           | -                                    |
| Condo Fees   |                           | -                                    |
| Utilities  | 387                       | 9,907                                |
| Telephone  | 34                        | 433                                  |
| Repair & Maintenance   | 4,172                     | 20,050                               |
| Real Estate Taxes  | (434)                     | 119,162                              |
| Office Supplies  |                           | -                                    |
| Insurance  | 6,099                     | 92,468                               |
| Bank Fees  | 34                        | 6,621                                |
| Total Operating Expenses Before Depreciation   | 10,291                    | 248,642                              |
| Depreciation and Amortization  |                           | -                                    |
| Net Profit (Loss) Before Other Income and Expenses                                       | 49,447                    | 374,432                              |
| <b>OTHER INCOME AND EXPENSES</b>   |                           |                                      |
| Other Income (attach schedule)   |                           | 372,723                              |
| Interest Expense - (note no interest accrued for TD loan or Sovereign Credit Facilities) |                           | (4,070)                              |
| Expense Restructuring Charge   |                           | -                                    |
| Other Expense (attach schedule)  |                           | -                                    |
| Net Profit (Loss) Before Reorganization Items  | 49,447                    | 743,085                              |
| <b>REORGANIZATION ITEMS</b>  |                           |                                      |
| Professional Fees  |                           | -                                    |
| U.S. Trustee Quarterly Fees  |                           | -                                    |
| Interest Earned on Accumulated Cash from Chapter 11 (see continuation sheet)             |                           | -                                    |
| Gain (Loss) from Sale of Property  |                           | 2,345,775                            |
| Other Reorganization Expenses (attach schedule)  |                           | -                                    |
| Total Reorganization Expenses  | -                         | 2,345,775                            |
| Income Taxes   |                           |                                      |
| Net Profit (Loss)  | \$ 49,447                 | \$ 3,088,859                         |

FORM MOR-2  
(04/07)

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

Case No. 13-24984  
Reporting Period: February 2014

STATEMENT OF OPERATIONS - continuation sheet

| BREAKDOWN OF "OTHER" CATEGORY  | Month  | Cumulative Filing to Date |
|--|--------|---------------------------|
| <b>Other Costs</b>   |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
| <b>Other Operational Expenses</b>  |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
| <b>Other Income</b>  |        |                           |
| Insurance proceed from Selective Ins for Robins Pkwy - Sandy remitted to Sovereign B | August | 372,723                   |
|  |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
| <b>Other Expenses</b>  |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
|  |        |                           |
| <b>Other Reorganization Expenses</b>   |        |                           |
| Sale of 142 Nassau Street - HUD Statement attached                                   |        | 1,301,766                 |
| Sale of 140 Nassau Street - HUD Statement attached (Dec adjustments)                 |        | 947,149                   |
| Sale of Largo Lots - HUD Statement attached  |        | \$ 96,890                 |
|  |        |                           |
|  |        |                           |
| Total  | -      | 2,345,805                 |

**Reorganization Items - Interest Earned or Accumulated Cash from Chapter 11:**

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

Case No. 13-24984  
Reporting Period: February 2014

BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from postpetition obligations.

| ASSETS  | BOOK VALUE AT END OF CURRENT |                             |
|---|------------------------------|-----------------------------|
|   | REPORTING MONTH              | BOOK VALUE ON PETITION DATE |
| <b>CURRENT ASSETS</b>   |                              |                             |
| Unrestricted Cash and Equivalents   | \$ 14,194                    | \$ 2,468                    |
| Restricted Cash and Equivalents (see continuation sheet)                      |                              |                             |
| Accounts Receivable (Net) NOTE Rents collected by TD bank partially adjusted) | 126,052                      | 451,828                     |
| Security Deposits   | 17,615                       | 17,615                      |
| Prepaid Expenses  | 36,284                       | 61,381                      |
| Professional Retainers  |                              |                             |
| Other Current Assets (attach schedule)  | 21,155                       | 21,155                      |
| <b>TOTAL CURRENT ASSETS</b>   | <b>215,300</b>               | <b>554,447</b>              |
| <b>PROPERTY AND EQUIPMENT</b>   |                              |                             |
| Land  | 2,879,601                    | 2,879,601                   |
| Buildings and Improvements  | 10,728,126                   | 13,782,231                  |
| Office Equipment and Computers  |                              |                             |
| Vehicles  |                              |                             |
| Less Accumulated Depreciation   | (1,447,739)                  | (2,938,994)                 |
| <b>TOTAL PROPERTY AND EQUIPMENT</b>   | <b>12,159,988</b>            | <b>13,722,838</b>           |
| <b>OTHER ASSETS</b>   |                              |                             |
| Loans to Insiders* See Other Current Asset Schedule                           |                              |                             |
| Other Assets (attach schedule)  | 165,151                      |                             |
| <b>TOTAL OTHER ASSETS</b>   | <b>165,151</b>               | <b>-</b>                    |
| <b>TOTAL ASSETS</b>   | <b>\$ 12,540,439</b>         | <b>\$ 14,277,285</b>        |

| LIABILITIES AND OWNERS' EQUITY                                       | BOOK VALUE AT END OF CURRENT |                             |
|--|------------------------------|-----------------------------|
|  | REPORTING MONTH              | BOOK VALUE ON PETITION DATE |
| <b>LIABILITIES</b>   |                              |                             |
| Accounts Payable   | 1,767,139                    | 1,727,388                   |
| Accrued Expenses   | 2,554                        | 2,881                       |
| Security Deposits  | 17,615                       | 17,615                      |
| Notes Payable  |                              |                             |
| Professional Fees  |                              |                             |
| Amounts Due to Insiders  |                              |                             |
| Other Current Liabilities (attach schedule)                          |                              |                             |
| <b>TOTAL CURRENT LIABILITIES</b>                                     | <b>1,787,308</b>             | <b>1,747,884</b>            |
| <b>LONG-TERM LIABILITIES</b>   |                              |                             |
| Secured Debt - TD Loans  | 4,400,096                    | 8,750,395                   |
| Secured Debt - Sovereign Bank  | 434,307                      | 824,720                     |
| Unsecured Debt - Seller Notes Payable                                | 226,688                      | 226,688                     |
| Capitalized Lease Obligations  |                              |                             |
| <b>TOTAL LONG-TERM LIABILITIES</b>                                   | <b>5,061,091</b>             | <b>9,801,803</b>            |
| <b>TOTAL LIABILITIES</b>   | <b>6,848,399</b>             | <b>11,549,687</b>           |
| <b>OWNER EQUITY</b>  |                              |                             |
| Members Equity   | 5,692,040                    | 2,727,598                   |
| Postpetition Contributions (Distributions) (Draws) (attach schedule) |                              |                             |
| <b>NET OWNER EQUITY</b>  | <b>5,692,040</b>             | <b>2,727,598</b>            |
| <b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>                          | <b>\$ 12,540,439</b>         | <b>\$ 14,277,285</b>        |

\*"Insider" is defined in 11 U.S.C. Section 101(31).

\$ 0

FORM MOR-3  
(04/07)

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

Case No. 11-12934  
Reporting Period: February 2014

BALANCE SHEET - continuation sheet

| ASSETS   | BOOK VALUE AT END OF CURRENT<br>REPORTING MONTH         | BOOK VALUE ON PETITION DATE        |
|--|---|------------------------------------|
| <b>Other Current Assets</b>  |   |                                    |
|  |   |                                    |
|  | -   |                                    |
|  |   |                                    |
|  |   |                                    |
| <b>Other Assets</b>  |   |                                    |
| In the sale if the Largo Lots, HUD attached - the proceeds were put into Trust for Ocean First Bank who has the lien on the property. The Ocean First debt is recorded on Nassau Marina Holdings, LLC a related entities books, the the payment at closing was recorded to the intercompany account. | \$ 165,161  |                                    |
|  |   |                                    |
|  |   |                                    |
|  |   |                                    |
| Total Other Assets   |   | -                                  |
| <b>LIABILITIES AND OWNERS' EQUITY</b>  | <b>BOOK VALUE AT END OF<br/>CURRENT REPORTING MONTH</b> | <b>BOOK VALUE ON PETITION DATE</b> |
| <b>Other Current Liabilities</b>   |   |                                    |
|  |   |                                    |
| Total Other Current Liabilities  |   | -                                  |
|  |   |                                    |
| <b>Adjustments to Owner Equity</b>   |   |                                    |
|  |   |                                    |
|  |   |                                    |
|  |   |                                    |
| <b>Postpetition Contributions (Distributions) (Draws)</b>  |   |                                    |
|  |   |                                    |
|  |   |                                    |
|  |   |                                    |
|  |   |                                    |
|  |   |                                    |
|  |   |                                    |
|  |   |                                    |
|  |   |                                    |

Restricted Cash is cash that is restricted for a specific use and not available to fund operations. Typically, restricted cash is segregated into a separate account, such as an escrow account.

**Nassau Tower Realty, LLC**  
**Accounts Payable Trial Balance**  
**As of February 28, 2014**

| VENDOR<br>NUMBER | NAME                       | INVOICE<br>BALANCE | CURRENT | 30 DAYS | 60 DAYS | 90 DAYS | 120 DAYS    |
|------------------|----------------------------|--------------------|---------|---------|---------|---------|-------------|
| AGREENE          | Amy Greene Environmental   | \$ 1,500.00        | \$ -    | \$ -    | \$ -    | \$ -    | \$ 1,500.00 |
| AIRCONS          | Air Consulting Services,   | 1,580.00           | -       | -       | -       | -       | 1,580.00    |
| AUTOSHE          | Autosheen                  | 200.00             | 200.00  | -       | -       | -       | -           |
| BANKA10          | Bank of America            | 5,169.66           | -       | -       | -       | -       | 5,169.66    |
| BARLO10          | Barlo & Associates, LLC    | 2,250.00           | -       | -       | -       | -       | 2,250.00    |
| BERK100          | Berkeley Township          | 81,599.17          | -       | -       | -       | -       | 81,599.17   |
| BERK101          | Berkeley Township MUA      | 1,012.44           | -       | -       | -       | -       | 1,012.44    |
| BERK104          | Berkeley Township Sewerag  | 688.00             | -       | -       | -       | -       | 688.00      |
| BRICK20          | Township of Brick          | 103,080.18         | -       | -       | -       | -       | 103,080.18  |
| BRICK41          | Brick Township Municipal   | 354.92             | -       | -       | -       | -       | 354.92      |
| BRICK70          | Brick Township Municipal   | 2,681.66           | 112.95  | 23.52   | -       | -       | 2,545.19    |
| CABLE23          | Optimum                    | 446.06             | -       | -       | -       | -       | 446.06      |
| CNAINS           | CNA Insurance              | 1,126.84           | -       | -       | -       | -       | 1,126.84    |
| COMM300          | Conner Strong & Buckelew   | 9,103.25           | -       | -       | -       | -       | 9,103.25    |
| COMM548          | TD Bank                    | 693,866.63         | -       | -       | -       | -       | 693,866.63  |
| CROW17           | Crow & Associates          | 20,441.36          | -       | -       | -       | -       | 20,441.36   |
| DOVE400          | Twmsp of Toms River Tax C  | 52,203.68          | -       | -       | -       | -       | 52,203.68   |
| DOVE600          | Dover Township Tax Collec  | 16,197.50          | -       | -       | -       | -       | 16,197.50   |
| DOVEMR           | Toms River Muni Utilties   | 3,387.28           | -       | -       | -       | -       | 3,387.28    |
| ELMGR            | The Elm Group, Inc.        | 71,372.63          | -       | -       | -       | -       | 71,372.63   |
| FIRSI10          | First Insurance Funding C  | 11,213.52          | -       | -       | -       | -       | 11,213.52   |
| FOXROTH          | Fox Rothschild, LLP        | 10,710.25          | -       | -       | -       | -       | 10,710.25   |
| FRMADDA          | F.R. Maddalon Plumbing &   | 394.68             | -       | -       | -       | -       | 394.68      |
| FYR100           | Fyr-Fyter Sales & Service  | 48.15              | 48.15   | -       | -       | -       | -           |
| GIACINT          | Giacinti Electric LLC      | 566.03             | 228.98  | -       | -       | -       | 337.05      |
| GLOBALS          | Global Signal Acquisition  | 6,300.00           | -       | -       | -       | -       | 6,300.00    |
| HART101          | The Hartford               | 575.80             | -       | -       | -       | -       | 575.80      |
| INTOUCH          | InTouch America            | 1,711.45           | -       | -       | -       | -       | 1,711.45    |
| JACLE10          | J & A Cleaning Service     | 1,749.45           | -       | -       | -       | -       | 1,749.45    |
| JCAPPL           | Jersey Coast Appliance     | 3,000.23           | -       | -       | -       | -       | 3,000.23    |
| JCP3933          | Jersey Central Power & Li  | 13.20              | -       | -       | -       | -       | 13.20       |
| JCP4940          | Jersey Central Power & Li  | 1,387.64           | -       | -       | -       | -       | 1,387.64    |
| JCP5760          | JCP&L                      | 55.24              | 63.13   | -       | -       | -       | (7.89)      |
| JCP6317          | Jersey Central Power & Li  | 130.81             | -       | 35.42   | 57.93   | 37.46   | -           |
| JCPL200          | Jersey Central Power & Li  | 86.75              | -       | -       | -       | -       | 86.75       |
| JTSPR            | JT Sprinklers              | 2,091.85           | -       | -       | -       | -       | 2,091.85    |
| KINGW17          | Kingwood Township          | 45,762.86          | -       | -       | -       | -       | 45,762.86   |
| KNOX200          | Knox Hill Townhomes Condo  | 2,370.00           | -       | -       | -       | -       | 2,370.00    |
| LACEYMU          | Lacey Municipal Utilities  | 350.60             | -       | -       | -       | -       | 350.60      |
| LAMB181          | Lambertville MuniUtilAuth  | 6,475.05           | -       | -       | -       | -       | 6,475.05    |
| LAMT100          | City of Lambertville       | 115,464.79         | -       | -       | -       | -       | 115,464.79  |
| LARSEN           | Larsen Plumbing & Heating  | 2,600.00           | -       | -       | -       | -       | 2,600.00    |
| LOWES            | Lowe's Business Account    | 234.20             | -       | -       | -       | -       | 234.20      |
| MANT100          | Borough of Mantoloking     | 38,792.49          | -       | -       | -       | -       | 38,792.49   |
| MERR220          | Merrimack Mutual Fire Ins  | 292.00             | -       | -       | -       | -       | 292.00      |
| METED27          | Met-Ed                     | 1,058.98           | -       | 431.30  | 21.19   | 20.21   | 586.28      |
| MTPENMA          | Mt Penn Borough Municipal  | 195.00             | -       | -       | -       | -       | 195.00      |
| MTPENNB          | John Skrincoosky Jr, Tax C | 13,514.13          | -       | -       | -       | -       | 13,514.13   |
| MTPENSC          | Antietam School District   | 28,251.59          | -       | -       | -       | -       | 28,251.59   |
| NEPSEW1          | Neptune - Sewer Utility    | 220.00             | -       | -       | -       | -       | 220.00      |
| NEPTAX1          | Township of Neptune        | 2,998.01           | -       | -       | -       | -       | 2,998.01    |
| NJAMW02          | New Jersey American Water  | 106.23             | -       | -       | -       | -       | 106.23      |
| NJENV11          | Treasurer-State of New Je  | 6,293.00           | -       | -       | -       | -       | 6,293.00    |



Nassau Tower Realty, LLC  
Accounts Payable Trial Balance  
As of February 28, 2014

| VENDOR<br>NUMBER | NAME                      | INVOICE         |             |             |          |           |                 |
|------------------|---------------------------|-----------------|-------------|-------------|----------|-----------|-----------------|
|                  |                           | BALANCE         | CURRENT     | 30 DAYS     | 60 DAYS  | 90 DAYS   | 120 DAYS        |
| NJMVCOM          | New Jersey Motor Vehicle  | 71.50           | -           | -           | -        | -         | 71.50           |
| NJNG299          | New Jersey Natural Gas    | 594.61          | -           | -           | -        | -         | 594.61          |
| NJNG365          | New Jersey Natural Gas    | 283.12          | -           | 94.27       | -        | -         | 188.85          |
| NJNG472          | New Jersey Natural Gas    | 108.26          | 108.26      | -           | -        | -         | -               |
| NJNG538          | New Jersey Natural Gas Co | 8.26            | -           | -           | 8.26     | -         | -               |
| NJNG768          | New Jersey Natural Gas Co | 181.52          | -           | -           | -        | -         | 181.52          |
| NJNG822          | New Jersey Natural Gas Co | 239.24          | 28.31       | -           | -        | -         | 210.93          |
| NJTIDE           | Treasurer-State of New Je | 6,777.50        | -           | -           | -        | -         | 6,777.50        |
| PENN13           | Henry Penna               | 1,550.00        | -           | -           | -        | -         | 1,550.00        |
| PPBTAX1          | Collector of Taxes        | 128,387.11      | -           | -           | -        | -         | 128,387.11      |
| PPL150           | Borough of Point Pleasant | 3,946.30        | -           | 456.36      | -        | 34.00     | 3,455.94        |
| PRNTAX2          | Princeton Borough Tax Off | 82,377.27       | -           | -           | -        | -         | 133,154.78      |
| PS21565          | PSE&G CO                  | 4.27            | -           | -           | -        | -         | 4.27            |
| RAYSHVA          | Ray's HVAC Service Corp   | 3,432.00        | -           | -           | -        | -         | 3,432.00        |
| RCB100           | R. C. Burdick, P.E., P.C. | 960.00          | -           | -           | -        | -         | 960.00          |
| SAMUALS          | Samuel Stoth2Off Co., Inc | 3,624.00        | -           | -           | -        | -         | 3,624.00        |
| SANDERS          | Sanders Roofing Co., Inc. | 1,883.95        | 1,365.00    | -           | -        | -         | 518.95          |
| SCOTTSL          | Scott's Lawn Care LLC     | 3,081.60        | 2,065.10    | -           | -        | -         | 1,016.50        |
| SELE751          | Selective Insurance Co of | 421.00          | -           | -           | -        | -         | -               |
| SMITH12          | Timothy R. Smith, Esq.    | 917.00          | -           | -           | -        | 421.00    | 917.00          |
| SOV1000          | Sovereign Bank            | 1,494.03        | -           | -           | -        | -         | 1,494.03        |
| STROUD1          | Tax Collector, Terry McCo | 15,246.04       | -           | -           | -        | -         | 15,246.04       |
| TDBK307          | TD Bank                   | 136,886.28      | -           | -           | -        | -         | 136,886.28      |
| TIND001          | Tindall & Ranson, Inc.    | 375.10          | -           | -           | -        | -         | 375.10          |
| UGIUTIL          | UGI Utilities, Inc.       | 9.50            | 9.50        | -           | -        | -         | -               |
| UNWA056          | United Water Toms River   | 37.97           | -           | -           | -        | -         | 37.97           |
| UNWA905          | United Water New Jersey   | 298.59          | -           | 298.59      | -        | -         | -               |
| VER0153          | Verizon                   | 98.25           | 33.77       | -           | -        | -         | 64.48           |
| VER1673          | Verizon                   | 56.34           | -           | -           | -        | -         | 56.34           |
| WHITEHL          | Whitehouse Landscaping    | 111.30          | -           | -           | -        | -         | 111.30          |
| WM01432          | Waste Management of New J | 161.66          | -           | -           | -        | -         | 161.66          |
| ZEPEDA           | Alberto Zepeda            | 240.00          | -           | -           | -        | -         | 240.00          |
| REPORT TOTALS:   |                           | \$ 1,767,138.81 | \$ 4,263.15 | \$ 1,339.46 | \$ 87.38 | \$ 512.67 | \$ 1,811,713.66 |

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

Case No. 13-24984  
Reporting Period: February 2014

STATUS OF POSTPETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.  
Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes  
Attach photocopies of any tax returns filed during the reporting period.

|  | Beginning Tax Liability | Amount Withheld or Accrued | Amount Paid | Date Paid                          | Check No. or EFT | Ending Tax Liability |
|--|-------------------------|----------------------------|-------------|------------------------------------|------------------|----------------------|
| <b>Federal</b>                                   |                         |                            |             |                                    |                  |                      |
| Withholding                                      | Not applicable          |                            |             |                                    |                  |                      |
| FICA-Employee                                    |                         |                            |             |                                    |                  |                      |
| FICA-Employer                                    |                         |                            |             |                                    |                  |                      |
| Unemployment                                     |                         |                            |             |                                    |                  |                      |
| Income   |                         |                            |             |                                    |                  |                      |
| Other:   |                         |                            |             |                                    |                  |                      |
| Total Federal Taxes                              |                         |                            |             |                                    |                  |                      |
| <b>State and Local</b>                           |                         |                            |             |                                    |                  |                      |
| Withholding                                      |                         |                            |             |                                    |                  |                      |
| Sales  |                         |                            |             |                                    |                  |                      |
| Excise   |                         |                            |             |                                    |                  |                      |
| Unemployment                                     |                         |                            |             |                                    |                  |                      |
| Real Property (needs to be reconciled w TD Bank) | 741,783                 | 121,501                    | (110,402)   | See Nov, Jan & Feb Check Registers |                  | 752,882              |
| Personal Property                                |                         |                            |             |                                    |                  |                      |
| Other:   |                         |                            |             |                                    |                  |                      |
| Total State and Local                            |                         |                            |             |                                    |                  |                      |
| Total Taxes                                      | 741,783                 | 121,501                    | (110,402)   |                                    |                  | 752,882              |

|   | Current | 0-30 | 31-60 | 61-90 | Over 90 | Total |
|---|---------|------|-------|-------|---------|-------|
| <b>Number of Days Past Due</b>            |         |      |       |       |         |       |
| Accounts Payable                          |         |      |       |       |         | -     |
| Wages Payable                             |         |      |       |       |         | -     |
| Taxes Payable                             |         |      |       |       |         | -     |
| Rent/Leases-Building                      |         |      |       |       |         | -     |
| Rent/Leases-Equipment                     |         |      |       |       |         | -     |
| Secured Debt/Adequate Protection Payments |         |      |       |       |         | -     |
| Professional Fees                         |         |      |       |       |         | -     |
| Amount Due to Insiders*                   |         |      |       |       |         | -     |
| Other:                                    |         |      |       |       |         | -     |
| Other:                                    |         |      |       |       |         | -     |
| Total Postpetition Debts                  | \$ -    | -    | -     | -     | -       | -     |

Explain how and when the Debtor intends to pay any past-due postpetition debts.

\*"Insider" is defined in 11 U.S.C. Section 101 (31).

FORM MOR-4  
(04/07)

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

Case No. 13-24984  
Reporting Period: February 2014

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

| Accounts Receivable Reconciliation   |                   |
|--|-------------------|
|  | Amount            |
| Total Accounts Receivable at the beginning of the reporting period         |                   |
| + Amounts billed during the period   | \$ 117,686        |
| - Amounts collected by DIP during the period                               | 60,108            |
| - Amounts collected by TD Bank during the period (see Note 1 below)        | (300)             |
| - Amounts collected by Sovereign Bank during the period (see Note 2 below) | (51,442)          |
| - Amounts written off during sale of the building"                         | -                 |
| Total Accounts Receivable at the end of the reporting period               | <u>\$ 126,052</u> |

Note 1 - TD Bank has an assignment of rents and is receiving rents directly. We have received a partial accounting of rents received and have applied these payments to their accounts and reduced the TD debt accordingly.

Note 2 - Sovereign Bank has an assignment of rents and is receiving rents directly. We have received an accounting of rents received and have applied these payments to their accounts and reduced the Sovereign debt accordingly.

FORM MOR-5  
(04/07)

## ACCOUNTS RECEIVABLE AGED INVOICE REPORT

Nassau Tower Realty, LL

ALL OPEN INVOICES - AGED AS OF: 02/28/14

DIVISION NO: 00 MAIN DIVISION

| CUSTOMER/<br>INV DATE   | INVOICE NO                      | INVOICE<br>DUE DATE | DISCOUNT<br>DUE DATE | DISCOUNT<br>AMOUNT | BALANCE  | CURRENT   | 30 DAYS               | 60 DAYS  | 90 DAYS  | 120 DAYS | DAYS<br>DELQ |
|-------------------------|---------------------------------|---------------------|----------------------|--------------------|----------|-----------|-----------------------|----------|----------|----------|--------------|
| CNL006                  | Eliseu Alves                    |                     |                      |                    |          |           |                       |          |          |          |              |
| 08/01/13                | 0004616                         | - IN 08/01/13       |                      | CONTACT:           | 1,365.00 |           | PHONE:                |          | EXT:     | CR LMT:  | 00           |
| 09/01/13                | 0004634                         | - IN 09/01/13       |                      | .00                | 1,365.00 |           |                       |          |          |          | 211          |
|                         |                                 |                     |                      |                    |          |           |                       |          |          | 1,365.00 | 180          |
| CUSTOMER CNL006 TOTALS: |                                 |                     |                      |                    | .00      | 2,730.00  | .00                   | .00      | .00      | .00      | 2,730.00     |
| CNL008                  | Mark & Virginia Kraft           |                     |                      |                    |          |           |                       |          |          |          |              |
| 06/01/13                | 0004575                         | - IN 06/01/13       |                      | CONTACT:           | 2,500.00 |           | PHONE: (609) 462-6686 |          | EXT:     | CR LMT:  | 00           |
| 07/01/13                | 0004596                         | - IN 07/01/13       |                      | .00                | 2,500.00 |           |                       |          |          |          | 272          |
| 08/01/13                | 0004617                         | - IN 08/01/13       |                      | .00                | 2,500.00 |           |                       |          |          | 2,500.00 | 242          |
| 09/01/13                | 0004635                         | - IN 09/01/13       |                      | .00                | 2,500.00 |           |                       |          |          | 2,500.00 | 211          |
|                         |                                 |                     |                      |                    |          |           |                       |          |          | 2,500.00 | 180          |
| CUSTOMER CNL008 TOTALS: |                                 |                     |                      |                    | .00      | 10,000.00 | .00                   | .00      | .00      | .00      | 10,000.00    |
| DOV011                  | Joe Kupper                      |                     |                      |                    |          |           |                       |          |          |          |              |
| 11/01/13                | 0004704                         | - IN 11/01/13       |                      | CONTACT:           | 425.00   |           | PHONE: (732) 232-5514 |          | EXT:     | CR LMT:  | 00           |
| 12/01/13                | 0004737                         | - IN 12/01/13       |                      | .00                | 425.00   |           |                       |          |          | 425.00   | 119          |
| 01/01/14                | 0004744                         | - IN 01/01/14       |                      | .00                | 425.00   |           |                       |          |          |          | 89           |
| 02/01/14                | 0004774                         | - IN 02/01/14       |                      | .00                | 425.00   | 425.00    | 425.00                | 425.00   |          |          | 58           |
|                         |                                 |                     |                      |                    |          |           |                       |          |          |          | 27           |
| CUSTOMER DOV011 TOTALS: |                                 |                     |                      |                    | .00      | 1,700.00  | 425.00                | 425.00   | 425.00   | 425.00   | 00           |
| DOV100                  | Izhak Manor dba Beach Auth LLC  |                     |                      |                    |          |           |                       |          |          |          |              |
| 06/01/13                | 0004576                         | - IN 06/01/13       |                      | CONTACT:           | 409.00   |           | PHONE: (609) 334-1014 |          | EXT:     | CR LMT:  | 00           |
| 10/01/13                | 0004688                         | - IN 10/01/13       |                      | .00                | 278.00   |           |                       |          |          | 409.00   | 272          |
| 12/01/13                | 0004738                         | - IN 12/01/13       |                      | .00                | 2,491.00 |           |                       |          |          | 278.00   | 150          |
| 01/01/14                | 0004745                         | - IN 01/01/14       |                      | .00                | 2,491.00 |           |                       | 2,491.00 |          |          | 89           |
| 02/01/14                | 0004775                         | - IN 02/01/14       |                      | .00                | 2,491.00 | 2,491.00  | 2,491.00              |          |          |          | 58           |
|                         |                                 |                     |                      |                    |          |           |                       |          |          |          | 27           |
| CUSTOMER DOV100 TOTALS: |                                 |                     |                      |                    | .00      | 8,160.00  | 2,491.00              | 2,491.00 | 2,491.00 | .00      | 687.00       |
| DRW004                  | Kyle Finita                     |                     |                      |                    |          |           |                       |          |          |          |              |
| 05/01/13                | 0004555                         | - IN 05/01/13       |                      | CONTACT:           | 500.00   |           | PHONE:                |          | EXT:     | CR LMT:  | 00           |
| 06/01/13                | 0004577                         | - IN 06/01/13       |                      | .00                | 2,000.00 |           |                       |          |          | 500.00   | 303          |
| 07/01/13                | 0004598                         | - IN 07/01/13       |                      | .00                | 2,000.00 |           |                       |          |          | 2,000.00 | 272          |
| 08/01/13                | 0004619                         | - IN 08/01/13       |                      | .00                | 2,000.00 |           |                       |          |          | 2,000.00 | 242          |
| 09/01/13                | 0004637                         | - IN 09/01/13       |                      | .00                | 2,000.00 |           |                       |          |          | 2,000.00 | 211          |
|                         |                                 |                     |                      |                    |          |           |                       |          |          | 2,000.00 | 180          |
| CUSTOMER DRW004 TOTALS: |                                 |                     |                      |                    | .00      | 8,500.00  | .00                   | .00      | .00      | .00      | 8,500.00     |
| LAM001                  | MacDonald Kitchen & Bath Design |                     |                      |                    |          |           |                       |          |          |          |              |
| 06/19/12                | 0004269                         | - IN 06/19/12       |                      | CONTACT:           | 250.00   |           | PHONE: (609) 397-8500 |          | EXT:     | CR LMT:  | 00           |
| 08/31/12                | 0004334                         | - IN 08/31/12       |                      | .00                | 500.00   |           |                       |          |          | 250.00   | 619          |
| 09/28/12                | 0004394                         | - IN 09/28/12       |                      | .00                | 250.00   |           |                       |          |          | 500.00   | 546          |
| 10/16/12                | 0004400                         | - IN 10/16/12       |                      | .00                | 250.00   |           |                       |          |          | 250.00   | 518          |
| 11/30/12                | 0004458                         | - IN 11/30/12       |                      | .00                | 250.00   |           |                       |          |          | 250.00   | 500          |
| 12/01/12                | 0004442                         | - IN 12/01/12       |                      | .00                | 4,875.00 |           |                       |          |          | 250.00   | 455          |
| 12/10/12                | 0004459                         | - IN 12/10/12       |                      | .00                | 250.00   |           |                       |          |          | 4,875.00 | 454          |
| 01/01/13                | 0004466                         | - IN 01/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 250.00   | 445          |
| 01/28/13                | 0004502                         | - IN 01/28/13       |                      | .00                | 250.00   |           |                       |          |          | 4,875.00 | 423          |
| 02/01/13                | 0004487                         | - IN 02/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 250.00   | 396          |
| 03/01/13                | 0004513                         | - IN 03/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 4,875.00 | 392          |
| 04/01/13                | 0004536                         | - IN 04/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 4,875.00 | 364          |
| 05/01/13                | 0004558                         | - IN 05/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 4,875.00 | 333          |
| 06/01/13                | 0004580                         | - IN 06/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 4,875.00 | 303          |
| 07/01/13                | 0004600                         | - IN 07/01/13       |                      | .00                | 375.00   |           |                       |          |          | 4,875.00 | 272          |
| 08/01/13                | 0004621                         | - IN 08/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 375.00   | 242          |
| 09/01/13                | 0004640                         | - IN 09/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 4,875.00 | 211          |
| 10/01/13                | 0004691                         | - IN 10/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 4,875.00 | 180          |
| 11/01/13                | 0004708                         | - IN 11/01/13       |                      | .00                | 4,875.00 |           |                       |          |          | 4,875.00 | 150          |
| 12/01/13                | 0004730                         | - IN 12/01/13       |                      | .00                | 4,875.00 |           |                       |          |          |          | 119          |
| 02/01/14                | 0004778                         | - IN 02/01/14       |                      | .00                | 4,875.00 | 4,875.00  |                       | 4,875.00 | 4,875.00 |          | 89           |
|                         |                                 |                     |                      |                    |          |           |                       |          |          |          | 27           |
| CUSTOMER LAM001 TOTALS: |                                 |                     |                      |                    | .00      | 65,250.00 | 4,875.00              | .00      | 4,875.00 | 4,875.00 | 50,625.00    |
| LAM004                  | Sandra Aubuchon                 |                     |                      |                    |          |           |                       |          |          |          |              |
| 02/01/13                | 0004488                         | - IN 02/01/13       |                      | CONTACT:           | 587.00   |           | PHONE: (908) 604-3662 |          | EXT:     | CR LMT:  | 00           |
| 03/01/13                | 0004514                         | - IN 03/01/13       |                      | .00                | 1,525.00 |           |                       |          |          | 587.00   | 392          |
| 04/01/13                | 0004537                         | - IN 04/01/13       |                      | .00                | 1,525.00 |           |                       |          |          | 1,525.00 | 364          |
| 05/01/13                | 0004559                         | - IN 05/01/13       |                      | .00                | 1,525.00 |           |                       |          |          | 1,525.00 | 333          |
| 06/01/13                | 0004581                         | - IN 06/01/13       |                      | .00                | 1,525.00 |           |                       |          |          | 1,525.00 | 303          |
| 07/01/13                | 0004601                         | - IN 07/01/13       |                      | .00                | 1,525.00 |           |                       |          |          | 1,525.00 | 272          |
| 08/01/13                | 0004622                         | - IN 08/01/13       |                      | .00                | 1,525.00 |           |                       |          |          | 1,525.00 | 242          |
| 09/01/13                | 0004641                         | - IN 09/01/13       |                      | .00                | 1,525.00 |           |                       |          |          | 1,525.00 | 211          |
|                         |                                 |                     |                      |                    |          |           |                       |          |          | 1,525.00 | 180          |

ACCOUNTS RECEIVABLE AGED INVOICE REPORT

Nassau Tower Realty, LLC

ALL OPEN INVOICES - AGED AS OF: 02/28/14

DIVISION NO: 00 MAIN DIVISION

| CUSTOMER/               | INV DATE                       | INVOICE NO | INVOICE DUE DATE | DISCOUNT DUE DATE | DISCOUNT AMOUNT | BALANCE  | CURRENT                            | 30 DAYS   | 60 DAYS  | 90 DAYS   | 120 DAYS | DAYS DELQ |
|-------------------------|--------------------------------|------------|------------------|-------------------|-----------------|----------|------------------------------------|-----------|----------|-----------|----------|-----------|
| 10/01/13                | 0004692                        | -IN        | 10/01/13         |                   | .00             | 1,525.00 |                                    |           |          |           |          |           |
| 11/01/13                | 0004709                        | -IN        | 11/01/13         |                   | .00             | 1,525.00 |                                    |           |          |           |          |           |
| 12/01/13                | 0004727                        | -IN        | 12/01/13         |                   | .00             | 1,550.00 |                                    |           |          |           |          |           |
| 01/01/14                | 0004749                        | -IN        | 01/01/14         |                   | .09             | 1,550.00 |                                    |           | 1,550.00 | 1,525.00  |          | 150       |
| 02/01/14                | 0004779                        | -IN        | 02/01/14         |                   | .00             | 1,550.00 | 1,550.00                           | 1,550.00  |          |           |          | 119       |
| CUSTOMER LAM004 TOTALS: |                                |            |                  |                   |                 | .00      | 18,962.00                          | 1,550.00  | 1,550.00 | 1,550.00  | 1,525.00 | 12,787.00 |
| LAM005                  | Monika Poelzmann               |            |                  |                   |                 | CONTACT  | PHONE: (215) 337-1439 EXT: CR LMT: |           |          |           |          |           |
| 07/01/13                | 0004602                        | -IN        | 07/01/13         |                   | .00             | 25.00    |                                    |           |          |           |          | .00       |
| 09/01/13                | 0004642                        | -IN        | 09/01/13         |                   | .00             | 25.00    |                                    |           |          |           | 25.00    | 242       |
| 10/01/13                | 0004693                        | -IN        | 10/01/13         |                   | .00             | 25.00    |                                    |           |          |           | 25.00    | 180       |
| 11/01/13                | 0004710                        | -IN        | 11/01/13         |                   | .00             | 25.00    |                                    |           |          |           | 25.00    | 150       |
| 12/01/13                | 0004733                        | -IN        | 12/01/13         |                   | .00             | 1,525.00 |                                    |           |          | 25.00     |          | 119       |
| 01/01/14                | 0004750                        | -IN        | 01/01/14         |                   | .00             | 1,525.00 |                                    |           | 1,525.00 |           |          | 89        |
| 02/01/14                | 0004780                        | -IN        | 02/01/14         |                   | .00             | 1,525.00 | 1,525.00                           | 1,525.00  |          |           |          | 58        |
| CUSTOMER LAM005 TOTALS: |                                |            |                  |                   |                 | .00      | 4,675.00                           | 1,525.00  | 1,525.00 | 1,525.00  | 25.00    | 75.00     |
| LAM019                  | Preston and Margaret Klingseis |            |                  |                   |                 | CONTACT: | PHONE: EXT: CR LMT:                |           |          |           |          |           |
| 03/01/13                | 0004516                        | -IN        | 03/01/13         |                   | .00             | 1,475.00 |                                    |           |          |           |          | .00       |
| CUSTOMER LAM019 TOTALS: |                                |            |                  |                   |                 | .00      | 1,475.00                           | .00       | .00      | .00       | .00      | 1,475.00  |
| PRI002                  | Justin and Kelly Kotalik       |            |                  |                   |                 | CONTACT: | PHONE: EXT: CR LMT:                |           |          |           |          |           |
| 08/01/13                | 0004627                        | -IN        | 08/01/13         |                   | .00             | 2,300.00 |                                    |           |          |           |          | .00       |
| 09/01/13                | 0004647                        | -IN        | 09/01/13         |                   | .00             | 2,300.00 |                                    |           |          |           |          | 211       |
| CUSTOMER PRI002 TOTALS: |                                |            |                  |                   |                 | .00      | 4,600.00                           | .00       | .00      | .00       | .00      | 2,300.00  |
| DIVISION 00 TOTALS:     |                                |            |                  |                   |                 | .00      | 126,052.00                         | 10,866.00 | 5,991.00 | 10,866.00 | 6,850.00 | 91,479.00 |
| NUMBER OF CUSTOMERS     |                                |            |                  |                   |                 | 10       |                                    |           |          |           |          |           |

UNITED STATES BANKRUPTCY COURT

In re Nassau Tower Realty, LLC  
Debtor

Case No. 13-24984  
February-14

DEBTOR QUESTIONNAIRE

| Must be completed each month  |     |    |
|---|-----|----|
|   | Yes | No |
| 1. Have any assets been sold or transferred outside the normal course of business this reporting period? If yes, provide an explanation below.  |     | X  |
| 2. Have any funds been disbursed from any account other than a debtor in possession account this reporting period? If yes, provide an explanation below.  |     | X  |
| 3. Have all postpetition tax returns been timely filed? If no, provide an explanation below.  | X   |    |
| 4. Are workers compensation, general liability and other necessary insurance coverages in effect? If no, provide an explanation below.  | X   |    |
| 5. Has any bank account been opened during the reporting period? If yes, provide documentation identifying the opened account(s). If an investment account has been opened provide the required documentation pursuant to the Delaware Local Rule 4001-3. |     | X  |

FORM MOR-5  
(04/07)